out showing that he has suffered any loss because of the mistake. *Held*, that he cannot recover. *Baldinger and Kupperman Mfg. Co.* v. *Manufacturers-Citizens Trust Co.*, 156 N. Y. Supp. 445 (N. Y. Sup. Ct.).

An exception to the general rule that money paid under a mistake of fact may be recovered when the parties can be put in *statu quo* has grown up in the law of negotiable instruments, where the drawee of a forged bill pays or accepts it. *Price* v. *Neal*, 3 Burr. 1354. See BRANNAN, NEGOTIABLE INSTRUMENTS LAW, § 62. An exactly parallel situation is presented when, as in the principal case, an instrument has been certified or paid by a bank under a mistake as to the amount of the drawer's deposit. In these cases, as in cases of a forged instrument, the holder and the payer have both parted with value in good faith; neither were negligent; and, if the situation is looked at as an entirety, their equities appear equal. See Ames, "The Doctrine of *Price* v. *Neal*," 4 HARV. L. REV. 297. Again, in both groups of cases, if the situation is further analyzed, the equity of the holder is found to rest solely on the fact that he has parted with value in exchange for a worthless claim to a desired *res*, to which he later acquired title. However, in the second type of cases it is well settled that the bank will be given relief if it notifies the holder in time to save his rights against the drawer and indorsers. *Irving Bank* v. *Wetherald*, 36 N. Y. 335; *Security Savings & Trust Co.* v. *King*, 69 Ore. 228, 138 Pac. 465; *Merchants National Bank* v. *National Bank of the Commonwealth*, 139 Mass. 513, 2 N. E. 89. This would seem to indicate that the doctrine of *Price* v. *Neal* has not become a broad principle of the law of negotiable instruments but remained a solitary anomaly.

BILLS AND NOTES — NEGOTIABLE INSTRUMENTS LAW — PRESENTMENT AND NOTICE OF DISHONOR — WHETHER NECESSARY TO CHARGE INDORSER SHOWN BY PAROL EVIDENCE TO BE JOINT MAKER OR SURETY.— The payee of a note which was indorsed on the back before delivery, sues the indorser without having demanded payment of the maker, offering parol evidence that the defendant was a co-maker. *Held*, that he cannot recover. *Overland Auto Co.* v. *Winters*, 180 S. W. 561 (Mo.).

The directors of a corporation gave to a bank, as collateral security for notes discounted for the corporation, a note made by one of their number to the order of another, and indorsed before delivery by all the directors. The bank now seeks to enforce the collateral note against the estate of one of the indorsers, without having presented it to the maker for payment. *Held*, that the indorser's estate is liable. *In re Marquardt's Estate*, 95 Atl. 917 (Pa.).

Both Missouri and Pennsylvania have adopted the Uniform Negotiable Instruments Law. See REV. ST. MO. 1909, ch. 86; 3 PURDON'S DIGEST (Pa.), 13 ed., 3250–3318. This law provides that "a person placing his signature upon an instrument otherwise than as maker, drawer, or acceptor, is deemed to be an indorser, unless he clearly indicates by appropriate words his intention to be bound in some other capacity." See BRANNAN, NEGOTIABLE INSTRUMENTS LAW, § 63. Some courts have held that this merely creates a presumption, which may be rebutted by oral evidence. *Mercantile Bank* v. *Busby*, 120 Tenn. 652, 657, 113 S. W. 390, 392. *Cf. Haddock, Blanchard & Co.* v. *Haddock*, 192 N. Y. 499, 85 N. E. 682. Such a construction is not only unwarranted by the language of the act, but defeats its purpose of securing uniformity. The better view, therefore, is that the statute fixes the legal effect of the signature, and that parol evidence of an intention to be bound as joint-maker, as surety, or in some other capacity cannot be allowed to give it a different effect. *First National Bank* v. *Bickel*, 143 Ky. 754, 137 S. W. 790; *Deahy* v. *Choquet*, 28 R. I. 338, 67 Atl. 421. See *Baumeister* v. *Kuntz*, 53 Fla. 340, 346, 42 So. 886, 888. Now an indorser is ordinarily entitled to demand and notice unless the instrument was made for his accommodation. See BRAN-

NAN, NEGOTIABLE INSTRUMENTS LAW, §§ 70, 80, 89, 115–3. A note indorsed before delivery by stockholders or directors of a corporation which receives the proceeds, is made, not for their accommodation, but for the accommodation of the corporation. *First National Bank* v. *Bickel, supra; McDonald* v. *Luckenbach*, 170 Fed. 434, 437. *Contra, Mercantile Bank* v. *Busby*, 120 Tenn. 652, 667, 113 S. W. 390, 394. And an accommodating indorser is discharged in the absence of demand and notice. *Mechanics' & Farmers' Savings Bank* v. *Katterjohn*, 137 Ky. 427, 125 S. W. 1071.

CARRIERS — INTERSTATE COMMERCE — CONNECTING LINES — LIABILITY OF INITIAL CARRIER FOR DELAY UNDER CARMACK AMENDMENT. — The plaintiff shipped strawberries by the defendant railroad to a point beyond the defendants' own lines. Through the negligence of a connecting carrier the shipment was delayed. The Carmack Amendment subjects the initial carrier to liability for "loss, damage, or injury to such property" caused by a connecting carrier. U. S. COMP. STAT. 1913, § 8592, cl. 11. *Held*, that the initial carrier is liable. *New York, etc. R. Co.* v. *Peninsula Produce Exchange*, Sup. Ct. Off., No. 137, Jan. 24, 1916.

The court declares the broad purpose of the Act to be to localize responsibility for "any failure to discharge a carrier's duty with respect to any part of the transportation to the agreed destination." It therefore holds that the words "loss" and "damage" mean loss or damage to the owner, not loss or damage to the property. For a discussion of this clause of the Carmack Amendment, see 29 HARV. L. REV. 217.

CONSTITUTIONAL LAW — DUE PROCESS OF LAW — RIGHT TO HEARING ON TAX ASSESSMENT. — The Colorado Tax Commission and the State Board of Equalization made a forty-per-cent increase in the valuation of all the taxable property in Denver. No opportunity for a hearing was given taxpayers aside from the fact that the time of meeting of the boards was fixed by law. The plaintiff seeks to enjoin the enforcement of this order on the ground that it violates the Fourteenth Amendment. *Held*, that the injunction will not issue. *Bi-Metallic Investment Co.* v. *State Board of Equalization*, 239 U. S. 441.

Where a person may be deprived of property, the right to be heard in quasi-judicial proceedings is fundamental to the idea of due process. *Petition of Ford*, 6 Lans. (N. Y.) 92; *Stuart* v. *Palmer*, 74 N. Y. 183. Consequently tax assessments where no opportunity for a hearing is given, are held void. *Albany City Nat. Bank* v. *Maher*, 9 Fed. 884; *Central, etc. Ry. Co.* v. *Wright*, 207 U. S. 127; *Scott* v. *City of Toledo*, 36 Fed. 385, 396. See 20 HARV. L. REV. 320. However, it has been held that a horizontal increase in the valuation of a certain large class of property, as in the principal case, does not necessitate notice and an opportunity for a hearing to the individuals of the class affected. *State Ry. Tax Cases*, 92 U. S. 575, 609. On the other hand, the failure to give such notice in the assessment of a paving tax on a considerable number of people, in each case on individual grounds, has been held to be a denial of due process. *Londoner* v. *Denver*, 210 U. S. 373. The result seems to be that if a large number of people are equally affected no direct notice is required, while the reverse is true if the group is small or its members are unequally affected.

CONSTITUTIONAL LAW — MAKING AND CHANGING CONSTITUTIONS — CONSTITUTIONAL CONVENTION — RESTRICTION BY LEGISLATURE. — A constitutional convention was called in Louisiana by popular vote adopting a proposal of the legislature. This proposal contained restrictions on the power of the convention to revise certain matters, but gave the convention power to enact